

WILMERHALE

George W. Shuster Jr.

+1 212 937 7232 (t)
+1 212 230 8888 (f)
george.shuster@wilmerhale.com

BY ECF

November 20, 2015

The Honorable Analisa Torres
United States District Judge
Southern District of New York
500 Pearl Street
New York, NY 10007

**Re: *Marathon Asset Management, LP v. Wilmington Trust, N.A.*,
Case No. 1:15-cv-04727 (AT)(AJP)**

Dear Judge Torres:

I submit this letter for my client Marathon Asset Management, LP, on behalf of one or more managed funds and/or accounts, which is the plaintiff in the above-referenced action (“Marathon”).

In the Court’s memorandum endorsement entered on November 16, 2015 [Docket No. 40], the Court ordered Marathon either to voluntarily dismiss this action, or to file an update in respect of this action with the Court, by today. This letter serves as Marathon’s update.

As the Court is aware from the letter from O’Melveny & Myers LLP dated November 13, 2015 on behalf of their Intervenor Defendant clients and Marathon [Docket No. 39], the Intervenor Defendants and Marathon have agreed that Marathon will voluntarily dismiss this action and file a substitute complaint in Delaware bankruptcy court within seven (7) business days following the filing in Delaware bankruptcy court, by Texas Competitive Electric Holdings Company LLC (“TCEH”), of an amended plan of reorganization containing certain agreed provisions.

Originally, the parties set a deadline of November 13, 2015 for TCEH to make that filing, but TCEH was not ready to make that filing by that date. The parties subsequently agreed to extend that deadline to today, November 20, 2015, and the parties have recently agreed to extend that deadline again, to November 27, 2015, to accommodate TCEH’s filing schedule.

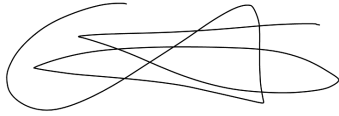
The parties expect that TCEH will make its amended plan of reorganization filing by this new deadline, and that Marathon will subsequently voluntarily dismiss this action. Marathon will further update the Court if TCEH does not make the expected filing by the new deadline (and will inform the Court, in that instance, whether the parties have again extended the deadline).

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Regards,

A handwritten signature in black ink, consisting of a large, stylized 'G' followed by a series of loops and a horizontal line.

George W. Shuster, Jr.

cc: All Counsel of Record